

28th May, 2018

To,
Listing Department,
National Stock Exchange of India Limited
'Exchange Plaza', C-1, Block G,
Bandra - Kurla Complex,
Bandra (E), Mumbai – 400 051

Sub: Statement of Deviation or Variation under Regulation 32(1) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Reference: - Scrip Code: SHANTI

Dear Sir/ Madam,

With reference to above mentioned subject, please find enclosed herewith a Statement of Deviation(s) or Variation(s) under Regulation 32(1) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Kindly take this information on record.

Thanking you,

Yours faithfully,

For Shanti Overseas (India) Limited

Mukesh Kacholia

Mukesh Kacholia
Managing Director
Din :- 00376922



STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

In reference to the compliance under Regulation 32(1)(a) & (b) of SEBI (LODR) Regulations, 2015 and as required under Regulation 32(8) of SEBI (LODR) , 2015, the Company hereby submits a Statement of Deviation(s) or Variation(s) for the half year ended on March, 2018 or Initial Public Offer (IPO) to the National Stock Exchange of India Ltd (NSE Emerge).

- a) **Indicating deviations, if any , in the use of proceeds from the objects stated in the offer document or explanatory statement to the notice for the general meeting , as applicable:**

We hereby inform that there was/ were no deviation(s) in the utilisation of proceeds of the public issue from the objects stated in the prospectus of the issue, as required under Regulation 32(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- b) **Indicating category wise variation (capital expenditure, sales and marketing , working capital etc.) between projected utilisation of funds made by it in its offer document or explanatory statement to the notice for general meeting, as applicable and the actual utilisation of funds:**

We hereby inform that there is slight variation in the category wise use of proceeds from the specific bank account as per the objects stated in the prospectus dated 13th July, 2017 issued for Initial Public Offer (IPO) of securities, as per Regulations 32(1)(b) of SEBI (LODR) Regulations, 2015. However, the company has already used its internal accruals in excess of the amounts mentioned in the objects as stated in the prospectus.

Kindly take this information on record.

Thanking you,

Yours faithfully,

For Shanti Overseas (India) Limited



Mukesh Kacholia
Managing Director
Din :- 00376922

